

MINUTES

OF THE

SHELBY COUNTY PROJECT DEVELOPMENT BOARD

MEMBERS PRESENT: Hon. Kathy Howser Nichols, Hon. Hubert Pollett, Hon. Rob Rothenburger, and Mr. James Bauman

The thirty-seventh meeting of the Shelby County Project Development Board was held on Wednesday, October 29, 2008, at 12:00 noon at the office of the County Judge Executive, 419 Washington Street, Mr. Rothenburger presiding.

Recommendations for long-term financing for the project were presented by Ross, Sinclaire and Associates. It was recommended that financing be achieved using a multi-series bond. This would allow the first bond of \$9,750,000 to be issued in December 2008 and a second and final bond to be issued in fiscal year 2009-2010. There will be one interest payment due in May 2009 which will be paid with from the proceeds of the initial bond issue. On motion of Mr. Pollett, seconded by Ms. Nichols, the proposal was adopted by the Board.

Mr. William Pickering of CMW inc. was introduced to the Board. He will be replacing Mr. Arthur as architect for the project.

There being no further business, the meeting was adjourned on motion of Mr. Pollett, seconded by Ms. Nichols. The next meeting of the Project Development Board is scheduled for November 20, 2008, at 4:00 p.m. at the Stratton Center, 215 Washington Street, Shelbyville, Kentucky.

Respectfully submitted,


John David Myles, Secretary